

Message Text

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R 202328Z JUL 77
FM SECSTATE WASHDC
TO AMEMBASSY MOSCOW

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C O R R E C T E D C O P Y (INCORRECT PAGE 2)

E.O. 11652: N/A

TAGS: EFIN, ETRD, EEWT, UR, US

SUBJECT: SOVIET REPRESENTATIVE BANKING OFFICE IN NEW YORK
CITY

1. SOV ADVISED SOVIET EMBASSY REPRESENTATIVES TREPYKHAL,N
AND TISHCHENKO ON JULY 20 THAT THE DEPARTMENT WAS WILLING
TO GIVE FAVORABLE CONSIDERATION TO THE OPENING OF A
SOVIET REPRESENTATIVE BANKING FACILITY OR OFFICE IN NEW
YORK CITY. WE EMPHASIZED THAT THE ACTIVITIES OF THE
FACILITY WOULD BE LIMITED TO THE SAME FUNCTIONS AS US
BANKING OFFICES IN MOSCOW ARE ALLOWED TO PERFORM.

2. WE NOTED THAT THE POSSIBILITY FOR SUCH A FACILITY HAD
BEEN RAISED BY GOSBANK DEPUTY CHAIRMAN IVANOV AT THE
DECEMBER 1976 US-USSR TRADE AND ECONOMIC COUNCIL MEETING
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AND THAT IT HAD BEEN THE SUBJECT OF OTHER RECENT
DISCUSSIONS.

3. WE EXPLAINED THAT WE UNDERSTOOD THAT NEW YORK BANKS
WHICH HAD BEEN CONTACTED WERE OF THE OPINION THAT SUCH A
BANKING FACILITY WOULD IMPROVE COMMUNICATIONS BETWEEN THE
USSR AND THEIR BANKS, AND IT WOULD ENABLE SOVIET BANKING

OFFICIALS LEARN MORE ABOUT THE BANKING ENVIRONMENT HERE.
WE STRESSED THAT WE WISHED TO HAVE ALL DISCUSSIONS OF THIS

MATTER CONDUCTED ON AN INTERGOVERNMENTAL BASIS NOTING THE
INTEREST WHICH WE HAD FREQUENTLY EXPRESSED TO THEM ABOUT
THE OPENING OF ADDITIONAL OFFICES.

4. THE SOVIET EMBASSY PROBED FOR AN INDICATION OF THE
NUMBER OF VISAS WHICH WOULD BE APPROVED TO STAFF SUCH
AN OFFICE. WE INDICATED THAT WE HAD NO FIXED NUMBER IN
MIND, BUT WOULD BE REASONABLE IN CONSIDERING THEIR
REQUIREMENTS TO OPEN A VIABLE OFFICE AND WE WOULD EXPECT
THE NUMBER OF STAFF TO BE MODEST.

5. REACTION OF THE SOVIET EMBASSY REPRESENTATIVES WAS
POSITIVE AND WE UNDERSTOOD THEY WOULD BE RESPONDING
PROMPTLY. VANCE

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Message Attributes

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